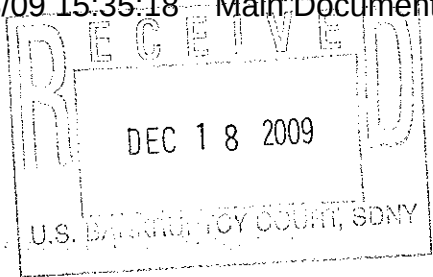


UNITED STATES BANKRUPTCY COURT FOR
THE SOUTHERN DISTRICT OF NEW YORK



DANIEL AND RUTH KRASNER

Plaintiff(s),

-against-

IN RE BERNARD L. MADOFF INVESTMENT
SECURITIES, LLC

Defendant(s).

Index No. Bankruptcy Case #08-1789 (BRL)

**OPPOSITION TO DETERMINATION
BY LIQUIDATING TRUSTEE
IRVING PICARD**

Daniel and Ruth Krasner, hereby submit their Opposition to the Determination by Trustee Irving H. Picard denying their application under SIPA for reimbursement of a portion of their investment in BLMIS through Ascot Partners. This opposition is submitted to preserve any claims that might be recognized for indirect investments in BLMIS. Claimants' claim was designated as claim #000863 and claimants wish to preserve that claim by submission of this opposition. Since the trustees' rejection of plaintiffs' claim was purely a matter of law, claimants do not submit any further documentation in support of their claim other than that previously submitted to the trustee, demonstrating beyond any doubt that they were investors in Ascot and that Ascot invested its entire assets in BLMIS.

WOLF HALDENSTEIN ADLER FREEMAN & HERZ LLP

By: 

Daniel W. Krasner
Counsel for Claimants

UNITED STATES BANKRUPTCY COURT FOR
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Index No. 08-1789 (BRL)

AFFIDAVIT OF SERVICE

STATE OF NEW YORK :
: ss.:
COUNTY OF NEW YORK :

I, Jennifer Walters being duly sworn, deposes and says:

I am over the age of eighteen years and am not a party to this action. I am employed by
Wolf Haldenstein Adler Freeman & Herz LLP, the attorneys for claimants herein.

On the 16th day of December, 2009, I served, by first class mail, the within Opposition to
Determination by Liquidating Trustee Irving Picard upon the parties set forth below:

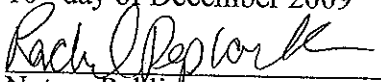
Clerk of the United States Bankruptcy Court for
the Southern District of New York
One Bowling Green
New York, NY 10004

and

Irving H. Picard, Trustee
c/o Baker & Hostetler LLP
Attn: Claims Department
45 Rockefeller Plaza
New York, N Y 10011


Jennifer Walters

Sworn to before me this
16th day of December 2009


Notary Public

565090

RACHEL POPLOCK
Notary Public, State of New York
No. 02PO6170764
Qualified in New York County
Commission Expires July 16, 2011